

**Amendments to the Specification:**

Please replace paragraph [0004] with the following amended paragraph:

[0004] A three-way speaker system is provided having a translatable midrange/tweeter module. The system comprises a speaker frame having a central speaker axis, and a bass speaker secured to the speaker frame and centered on the speaker axis. A cylindrical compression module is disposed along the speaker axis, having a first end engaged to the bass speaker and a second end resiliently extending therefrom. A midrange/tweeter module is centered on the speaker axis in compressive engagement with a compression member. The midrange/tweeter module is rotatable about the central speaker axis. A yoke is secured to the speaker frame, having an annular support member for receiving and maintaining the midrange/tweeter module in compressive engagement with the compression member, while permitting axial translation of the midrange/tweeter module.